



**Virginia State Corporation  
Commission**

**Bureau of Financial  
Institutions  
P.O. Box 640  
Richmond, VA 23218-0640**

**Phone:  
(804) 371-9657**

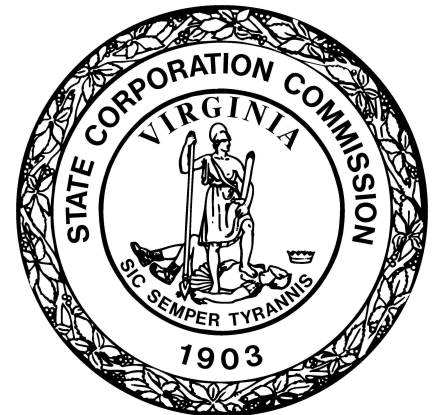
**1-800-552-7945  
(Virginia only)**

**Fax:  
(804) 371-9416**

**Web Site:  
[www.scc.virginia.gov/bfi](http://www.scc.virginia.gov/bfi)**

**Virginia State  
Corporation  
Commission**

**Bureau of Financial  
Institutions**



**Consumer Services  
and  
Consumer Complaint  
Information**

## Who We Are

The State Corporation Commission's Bureau of Financial Institutions (the "Bureau") responds to thousands of individual consumer inquiries and complaints each year. The Bureau provides free professional information and complaint services to all residents of Virginia, and in some cases, to out-of-state residents if the complaint involves an entity regulated by our Bureau. The Bureau has jurisdiction over Virginia financial institutions and certain out-of-state entities chartered, licensed, or registered by our office. These entities include:

- Banks (including Holding Companies and Trust Companies)
- Savings Institutions
- Credit Unions
- Mortgage Lenders and Brokers
- Consumer Finance Companies
- Credit Counseling Agencies
- Payday Lenders
- Industrial Loan Associations
- Check Cashers
- Money Transmitters / Money Order Sellers

The Bureau encourages consumers to try and resolve any problem with their financial institutions before filing a complaint with our office.

## What we can do

- Answer your questions as to whether or not the financial institution is licensed by our office
- Provide you with the number of complaints filed against a particular institution
- Respond to questions on the requirements of the law
- Thoroughly review your written complaint
- Provide you with a written response to your complaint

## What we cannot do

- Recommend a particular financial institution or loan product
- Provide legal services or act as your attorney

### How to File a Complaint

#### **Contact the financial institution first!**

If you have any questions or complaints concerning your financial institution, you should first attempt to contact the company directly. If a mistake has been made, in many situations the institution will make the correction once it is made aware of the error.

When contacting the institution, a **written letter is best**. State your concern and keep copies of your correspondence. If you contact the company by e-mail, also keep a copy of the correspondence. If you contact the institution by telephone, document the calls (the dates and times you called, the name and title of the persons you spoke to, and what was said by both parties in the conversation).



Your complaint must be filed with our office in writing. You may send it by mail or fax. A complaint form is available on the Web site at [www.scc.virginia.gov/bfi](http://www.scc.virginia.gov/bfi); however, use of the complaint form is not required.

### **Your complaint must include the following information:**

1. Your name, address, and telephone number
2. The exact name of the financial institution, address, telephone number, and name of the person you dealt with
3. A description of the problem
4. A description of any steps taken to resolve the problem
5. A statement of how you think the company should resolve your problem
6. Your signature
7. A copy of any letters, documents, notes, contracts, or receipts pertinent to your complaint (PLEASE DO NOT SEND ORIGINALS.)

### **How long does it take?**

You should allow 45 — 60 days from the receipt of your complaint until we can provide you with a final response. However, it may take longer depending on the complexity of the complaint and the research involved.

### **What happens after I file a complaint with the Bureau?**

1. We will review your complaint to see if it is within our jurisdiction.
2. We will advise you by letter that your complaint has been received.
3. We will notify the financial institution of your complaint and provide a copy of the complaint to the institution for its response to the issues.
4. We will review the response from the financial institution.
5. We will advise you of the action taken.



### **Should I call to get an update on the status?**

It is not necessary to call. We will advise you in writing once your complaint is received, if we need further information from you, or when we have received a response to your complaint.



If after filing your complaint you obtain additional information relating to your complaint, you can forward copies of that information to our office. Please use the reference number that is assigned to your complaint. It will be listed on the letter you receive from us acknowledging your complaint.

## General Guidelines

The Bureau of Financial Institutions does not have the authority to resolve complaints involving entities that are not under Virginia jurisdiction. Some institutions are regulated by federal governmental agencies. For example,

- Commercial banks having the word “National” or using “N.A.” (national association) in their title are organized under and subject to federal law. Inquiries or complaints concerning these national banks should be directed to the Office of the Comptroller of the Currency (phone 1-800-613-6743 or on the Web at [www.occ.treas.gov](http://www.occ.treas.gov)).
- Savings banks and savings and loan associations having the word “Federal” in their name or which use the initials FSB (federal savings bank), FSA (federal savings association), FA (federal association) or FSLA (federal savings and loan association) are regulated by the Office of Thrift Supervision, a federal agency. Inquiries or complaints concerning these federal savings banks should be directed to the Office of Thrift Supervision (phone 1-800-842-6929 or on the Web at [www.ots.treas.gov](http://www.ots.treas.gov)).
- Federally regulated credit unions are similarly identified by the word “federal” in their name. Inquiries or complaints concerning federal credit unions should be directed to the National Credit Union Administration (phone NCUA Consumer Assistance Hotline 1-800-755-1030 or on the Web at [www.ncua.gov](http://www.ncua.gov)).
- If a complaint relates to a mortgage loan that is secured by property outside Virginia, you should contact that state’s banking authority. (You may contact our office to obtain contact information for other state regulators.)



If you are not sure if a depository institution (bank, savings institution, credit union, holding company or trust company) is regulated by the Bureau of Financial Institutions, you can check the most recent Annual Report for these entities, found on our Web site at [www.scc.virginia.gov/bfi](http://www.scc.virginia.gov/bfi). Updated information for depository institutions can be found in the Weekly Bulletin, which is also on the Web site.

A list of all licensed Mortgage companies, Payday Lenders, Money Transmitters, and Credit Counseling Agencies as well as registered Check Cashing companies is also available on the above Web site. (These lists are updated weekly.)

If you have difficulty determining whether the Bureau regulates a particular institution, contact our office.

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